

OVERSIGHT BOARD RESOLUTION NUMBER OB-2012-22a

A RESOLUTION OF THE OVERSIGHT BOARD FOR  
CITY OF SAN DIEGO REDEVELOPMENT  
SUCCESSOR AGENCY RATIFYING THE PRIOR  
APPROVAL OF CERTAIN LINE ITEMS IN THE THIRD  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
FOR JANUARY THROUGH JUNE 2013.

WHEREAS, the former Redevelopment Agency of the City of San Diego (Former RDA) administered the implementation of various redevelopment projects, programs, and activities within designated redevelopment project areas throughout the City of San Diego (City); and

WHEREAS, in accordance with Assembly Bill x1 26 (AB 26), the Former RDA dissolved as of February 1, 2012, at which time the City of San Diego, solely in its capacity as the designated successor agency to the Former RDA (Successor Agency), assumed the Former RDA's assets and obligations; and

WHEREAS, the Successor Agency is winding down the Former RDA's affairs in accordance with AB 26, enacted on June 28, 2011, and Assembly Bill 1484 (AB 1484), enacted on June 27, 2012 (collectively, the Dissolution Laws); and

WHEREAS, the Oversight Board has been formed to oversee certain actions and decisions of the Successor Agency in accordance with the Dissolution Laws; and

WHEREAS, the San Diego County Auditor-Controller (County Auditor), the State Controller, and the State Department of Finance (DOF) also possess certain rights and obligations under the Dissolution Laws with respect to the Successor Agency's administration of the Former RDA's operations; and

WHEREAS, pursuant to California Health and Safety Code section 34177(l), Successor Agency staff must prepare a Recognized Obligation Payment Schedule

(ROPS) on a forward-looking basis for each six-month fiscal period, showing the payments to be made toward enforceable obligations and the funding source for the payments; and

WHEREAS, Successor Agency staff has prepared the proposed third ROPS covering the period from January 1, 2013 through June 30, 2013 (ROPS 3), a copy of which is included as Attachment A to the Staff Report accompanying this item (Staff Report); and

WHEREAS, at a duly noticed meeting held on August 28, 2012, the Oversight Board adopted bifurcated motions with respect to ROPS 3 and related items, such as the Successor Agency's six-month administrative budget corresponding to ROPS 3. In the first motion, the Oversight Board approved the line items in ROPS 3 showing San Diego Gas & Electric and/or Sempra Energy as the payee of an enforceable obligation. That motion was adopted by a vote of 4 to 0, with Chair Nelson and Board Member Davies abstaining, and Board Member Dowd absent. In the second motion, the Oversight Board approved all other action items proposed by Successor Agency staff, with the exception of the item addressed in the first motion. That second motion was adopted by a vote of 5 to 1, with Board Member Davis voting no and Board Member Dowd absent. These bifurcated motions are memorialized in Oversight Board Resolution OB-2012-22; and

WHEREAS, the approval of ROPS 3 was again considered by the Oversight Board at its meeting of September 18, 2012, at which time the Oversight board took action solely with respect to the line items in ROPS 3 showing San Diego Gas & Electric and/or Sempra Energy as the payee of an enforceable obligation.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

1. The Oversight Board hereby ratifies its action of August 28, 2012, approving line items in ROPS 3 that show San Diego Gas & Electric and/or Sempra Energy as the payee of an enforceable obligation.

2. Except as expressly described herein, this Resolution shall not modify Oversight Board Resolution OB-2012-22.

**PASSED AND ADOPTED** by the Oversight Board at a duly noticed meeting of the Oversight Board held on September 18, 2012, by a vote of 4 to 0, with Chair Nelson and Board Members Davies and Stapleton abstaining as to the line items in ROPS 3 that show San Diego Gas & Electric and/or Sempra Energy as the payee of an enforceable obligation..

  
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Chair, Oversight Board